

**Lieutenant Governor
Katherine L. Davis, Director**
INDIANA DEPARTMENT OF COMMERCE
ONE NORTH CAPITOL, SUITE 700
INDIANAPOLIS, INDIANA 46204
TEL 317 232 8800
Fax 317 232 5123
www.indianacommerce.com

For Immediate Release: June 29, 2004

Media Contact: Greg Chandler, Indiana Department of Commerce, 317.232.8873
Stacey Wybiral, City of Evansville, 812.436.4969
Ken Robinson, Vision E, 812.423.2020

Davis Announces Evansville as Home to State's 10th Certified Technology Park

EVANSVILLE—The city of Evansville has taken a significant step in its efforts to create a dynamic digital downtown network, receiving certification as the state's 10th Certified Technology Park.

Lt. Gov. Kathy Davis today joined Evansville Mayor Jonathan Weinzapfel and other state and local officials to announce that the city's downtown area has been awarded the status. The designation supports the city's ongoing effort to create a high-capacity digital network that will encourage the development of high-technology businesses and jobs throughout the area.

"The state of Indiana is pleased to partner with Evansville as it continues to build a city that is attractive to high-tech operations and businesses," said Davis, who leads the State's economic development efforts as director of the Indiana Department of Commerce. "The city and the University of Southern Indiana have built an outstanding partnership, and we are confident that this certified tech park designation will help them establish an even greater digital presence in downtown Evansville."

A result of 2002's tax restructuring legislation, the new Certified Technology Park program encourages the location of high-technology businesses within areas identified by local redevelopment commissions. Portions of tax revenues generated by tenants are reinvested into the park and used for improvements, operation and maintenance of facilities, payment of interest and principal on bonds and other business-generating activities.

"With its ability to capture state sales and income tax, the Certified Technology Park program provides a source of revenue to promote locally developed technology initiatives and in the process helps with downtown revitalization efforts," Mayor Weinzapfel said. "Our Digital Downtown Certified Technology Park will position Evansville to be able to attract and maintain the best and brightest minds so that we can continue to improve our quality of life."

The University of Southern Indiana has agreed to partner with the city of Evansville to provide a range of support services to firms located within the Park. These services will initially focus on consulting, student internships, cooperative education, training and networking. Extended services will include a host of educational programs and other outreach services for area employers – often customized to meet specific needs of the workforce.

-more-

“The University of Southern Indiana is proud to be part of an effort that will mean so much to the region and its work force needs,” said Ray Hoops, president, University of Southern Indiana. “The Certified Technology Park provides an opportunity for another of the wonderful partnerships that characterize Evansville and southern Indiana. We look forward to working with these partners to move the future of the project forward.”

Any city, town or county with a redevelopment commission is eligible to have an area designated as a Certified Technology Park if certain requirements are met, including: demonstrating the significant support of a research university; a commitment to the commercialization of products; access and utilization of public and private resources in the park; the existence of, or proposed development of, a business incubator; the development of a business plan or the assurance that the park will be used for high technology business activity. In addition, a firm commitment must be shown from at least one business primarily engaged in a high-technology activity creating a significant number of jobs that will locate within the park.

In Evansville’s case, Vectren Source has demonstrated such a commitment. Established in 2001, Vectren Source is a non-regulated subsidiary of Vectren Corp., offering a range of quality natural gas products and services for homes and small businesses across the Midwest and Georgia. The Evansville-based company develops technology specifically to serve the needs of its customers in the natural gas choice marketplace.

“We are pleased that Vectren Source and Vectren Corporation can be partners in playing a role to establish this important economic development initiative for our community,” said Vectren Source president, Greg Collins. “With these types of economic development tools, Evansville will be able to not only grow existing business but help create new ones as well.”

The designation will help the city build on a strong foundation of existing digital operations within the Park, including Old National Bank, Card Management Services, Fifth Third Bank, Vectren Corp. and SBC Corp. In addition, the City plans to create a new business incubator to be operated as a component of the Center for Entrepreneurial Education and Technology. The incubator will occupy approximately 4,200 square feet of the Old National Bank building, which is being vacated later this summer. The City anticipates that the new facility will provide support for local entrepreneurs through various means of infrastructure, education and entrepreneurial assistance.

The city of Evansville is also working to develop a unified high-capacity fiber optic network that will provide faster service and higher capacity. The network will form the backbone of the Certified Technology Park.

“The Certified Technology Park designation represents years of hard work by Vision-e and this community to create a technology agenda for Evansville,” said Ken Robinson, executive director, Vision E. “We see this designation in the downtown area as a way to use technology and innovation to attract and retain jobs, create partnerships between business and our universities and enhance Evansville’s image as an emerging technology center. Together, the creation of a new high tech incubator, robust fiber optic network and WiFi hot spots in the downtown will help Evansville to remain competitive in the ever changing global marketplace.”

For more information on Indiana Certified Technology Parks and other programs, please call the Indiana Department of Commerce’s Development Finance Office at 317.232.8898, or visit the Web site at www.indianacommerce.com.